MEDICOVER

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MEDICOVER DIVESTS ITS INDIA HOSPITAL BUSINESS – ENABLING ACCELERATED STRATEGY EXECUTION IN EUROPE

Medicover ("Medicover" or the "Group") and the minority shareholders ("Partners") has entered an agreement to divest 100 per cent of equity in Medicover Hospitals India ("MHI") to funds managed by global investment firm KKR (the "Transaction"). The Transaction values MHI at EUR 1.2 billion. The Transaction will generate gross cash proceeds of EUR 0.74 billion and enable accelerated strategy execution in Poland, Germany and Romania, with a strengthened financial position and flexibility. The Transaction is subject to customary closing conditions and regulatory approvals and expected to close in the fourth quarter 2026.

Medicover entered India in 2017 as a minority shareholder and has since become one of the top ten healthcare providers in India. As per end of June 2026, MHI's platform comprised 24 hospitals, ~4,800 beds and ~11,400 employees providing specialised care and multi-disciplinary treatment. MHI generates annual revenue of EUR 220.5 million LTM as of 30 June 2026.

In December 2024, Medicover announced that a listing of MHI in India was being evaluated as a strategic alternative for MHI's next phase. Following this evaluation, Medicover has concluded that the Transaction is the superior alternative for Medicover, its stakeholders, and the Partners.

Transaction highlights

- The Transaction includes 100 per cent of the shares in MHI being sold to KKR. Medicover's ownership amounts to 66.1 per cent, while Partners owning 33.9 per cent.
- The Transaction values MHI at EUR 1.2 billion (enterprise value).
- At completion, Medicover will receive gross cash proceeds of EUR 0.74 billion in total. The proceeds will enable a strengthened financial profile and flexibility.
- The Transaction will create a strategically and operationally focused provider of healthcare and diagnostic services in Poland, Germany, and Romania.
- Financial targets remains until after completion of the Transaction, with remained trajectory of growth and margin expansion.
- The transaction is subject to customary merger control and regulatory approvals and expected to be completed in the fourth quarter 2026.

John Stubbington, CEO of Medicover, comments:
"We have a clear strategy for how we intend to grow and expand margins in our key markets. This includes continued expansion of the network and product offering, improved capacity utilisation, capturing synergies, and accelerate technology initiatives. After careful consideration of alternatives for our India business, we have concluded that it is the right time to hand over the ownership to KKR, which has demonstrated expertise in investments in India's healthcare sector, for the next phase of its journey. This is a highly value creating transaction that will enable accelerated delivery on our strategy with focus on Europe. In addition, the Transaction will ensure a stronger financial position with flexibility to capture attractive opportunities in those markets."

Financial impact (illustrative proforma)

Financial Metrics (EURm, LTM Q2 2026)	**Medicover Group (as reported)**	**MHI (indicative)**	**Medicover Group ex. MHI (illustrative)**
Revenue	**2,467.9**	**220.5**	**2,247.4**
EBITDA	396.3	26.1	370.2
EBITDA margin	**16.1%**	**11.8%**	**16.5%**
EBIT	175.9	5.4	170.5
Operating Margin	7.1%	2.4%	7.6%

This financial information presented is indicative and intended for illustrative purposes. It remains subject to the completion of the divestment analysis and any resulting accounting adjustments (including, however not limited to, intercompany eliminations, CTA allocation / recycling, tax impacts and other deconsolidation-related adjustments). Accordingly, the final reported figures may differ.

Webcast and telephone conference
A webcast and telephone conference will be held today at 09:00 CEST on Thursday 6 August 2026. CEO John Stubbington and CFO Anand Patel will present the Transaction. The presentation and Q&A session will be held in English.

Telephone conference: Click **here** to register
Webcast: Click **here** to join the webcast

Advisors

Rothschild & Co is acting as financial advisor to Medicover. McDermott Will & Schulte, Cyril Amarchand Mangaldas and Advokatfirman Vinge are acting as legal counsel to Medicover.

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About Us

Medicover is a leading international healthcare and diagnostic services company and was founded in 1995. Medicover operates a large number of ambulatory clinics, hospitals, specialty-care facilities, laboratories and blood-drawing points and the largest markets are Poland, Germany, Romania and India. In 2025, Medicover had revenue of €2,378 million and more than 49,000 employees. For more information, go to ***www.medicover.com***

This information is information that Medicover AB (Publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-08-06 07:00 CEST.